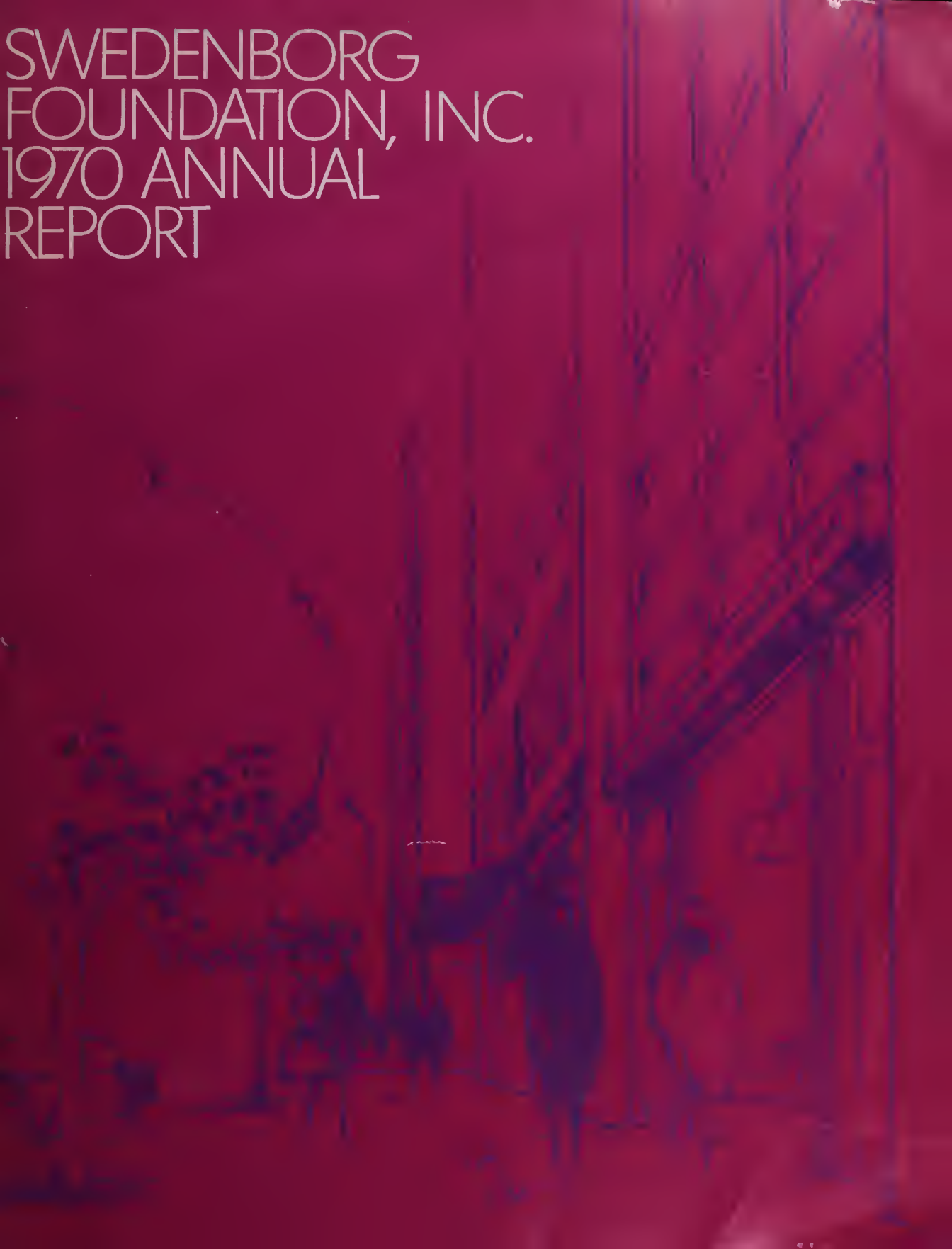


SWEDENBORG FOUNDATION, INC. 1970 ANNUAL REPORT



SWEDENBORG FOUNDATION, INCORPORATED

HIGHLIGHTS



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FISCAL YEAR	1969	1970
INCOME	\$120,913	\$124,487
EXPENDITURES	\$115,814	\$115,374

WHERE EACH DOLLAR WENT 1970

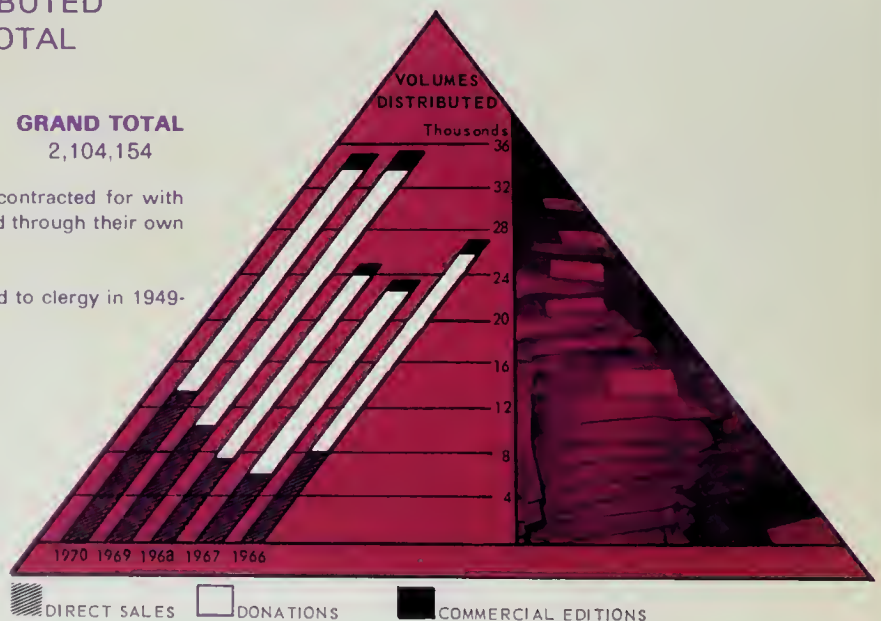
BOOK DISTRIBUTION	36¢
OPERATING EXPENSE	24¢
PROMOTION	18¢
PERSONNEL	12¢
PROFESSIONAL SERVICES	5¢
GRANTS	5¢

VOLUMES DISTRIBUTED CUMULATIVE TOTAL 1850 - 1970

SOLD	DONATED	GRAND TOTAL
678,416*	1,425,738**	2,104,154

*Includes 45,257 copies of editions contracted for with commercial publishers and distributed through their own outlets.

**Includes 47,081 volumes distributed to clergy in 1949-1970 on behalf of the lungerich Fund.





BOARD OF DIRECTORS



Tomas H. Spiers, Executive Secretary



EXECUTIVE COMMITTEE

From the left - David B. Fox, Herbert Muhlert, Chairman, Philip M. Alden, Forster W. Freeman, II and Sig Synnestvedt.

BOARD OF DIRECTORS

Class 1967 - 1971

Philip M. Alden
Howard A. Lawrence
Rev. George F. Dole
John R. Seekamp

Class 1968 - 1972

David B. Fox
John F. Seekamp*
Sig Synnestvedt
Grant Doering**

Class 1969 - 1973

Forster W. Freeman, II
John E. Lister
Herbert Muhlert
Rev. Clayton S. Priestnal

Class 1970 - 1974

Rev. Harold B. Larsen
Peter A. Larson
Adolph T. Llebert, Jr.
Victor H. Schleicher

*Deceased June 9, 1969.

**Elected to fill vacancy created by resignation, due to health, of Frank A. Vanderlip.

OFFICERS

Philip M. Alden, President
Forster W. Freeman, II, Vice President
Herbert Muhlert, Treasurer
Tomas H. Spiers, Executive Secretary
Virginia Branston, Manager

PRESIDENT'S REPORT



Our total distribution during the year that ended at March 31, 1970 had been well maintained at 35,700 volumes. Although the increase was slight compared with the preceding fiscal year, a decrease of some 2,000 in donation was compensated by a roughly equivalent increase in sales, which reached 40% of our total distribution as compared with about 33% for the preceding period.

The following comparative breakdown of sales illustrates this trend:

For the year ending	<u>3/31/70</u>		<u>3/31/69</u>
	Orders	Vols.	Vols.
Counter	531	1,241	1,084
Retailers	190	5,818	
Libraries	78	165	6,122
Radio	445	445	
News Ads	37	37	258
Citadel		990	883
Twayne			381
Las Americas		367	248
Mail Orders		<u>5,106</u>	<u>3,189</u>
		<u>14,169</u>	<u>12,165</u>

The foregoing includes 30 complete sets of our Standard Edition (900 vols.).

Donations were:

- 2,284 vol's to 222 clergymen and theological students (including 6 complete sets)
- 4,983 through outreach distributors
- 11,242 to Africa
- 359 to Libraries
- 1,059 to review editors and Book Exhibits
- 539 to life members and New Church clergymen
- 1,085 miscellaneous
- 21,551 total (vs. 23571 1968/9)

In addition to the above we sold 3,800 pamphlets and donated 3,700.

During the fiscal period we shipped out 8,900 packages: Averaging 150 vol's in 37 packages daily.

The increasing ratio of sales to total distribution is in large part attributable to improved promotion procedures including listings in additional group catalogs, enlargement of our own mailing lists and rental of others, particularly for bookstores and libraries, radio program etc., which have more than made up for reduced advertising in news media. During the year we participated in the following book exhibits.

American Philosophical Ass'n meetings in Cleveland and New York City;
Frankfort Int'l. Bookfair, Germany;
Religious Education Ass'n., Chicago;
Society for the Scientific Study of Religion, Boston.

We sponsored three issues of feature articles distributed to news media through the *Precis* organization entitled:

"Helen Keller - Her Religion:" 404 requests (still coming in) with 200 clippings of actual use received:
"Hallucinations - What they mean?" 391 requests - 29 clippings:
"How to Cope with a Sense of Loss." 362 requests - 16 clippings.

HELEN KELLER-HER RELIGION



Photograph used in *Precis* article.

Our new listing in the catalog of the National Retired Teachers Ass'n., has been particularly productive of new orders.

The Long John Nebel radio program began in February and had drawn 445 orders by the end of March.

An essay contest was conducted at the Princeton Theological Seminary on the topic "Swedenborg and the Theology of Hope."

Our seasonal changes in window displays have continued to draw gratifying attention and to account for a considerable proportion of our counter sales.

To the sheer physical exertion involved in the activities detailed above we must add the burden of a commensurably heavy correspondence and close attention to a larger volume of reprints and publication than usual.

NEW PRINTINGS, REPRINTS AND PROJECTS

Paperbacks:

Divine Love and Wisdom

Divine Providence

Spanish—*Introduction to Swedenborg's Religious Thought*

Cloth:

Arcana Coelestia, Vol. 12

Apocalypse Revealed, Vol. 2

Divine Providence

Miscellaneous Theological Works

True Christian Religion, Vol. 1 and 2

Booklet:

God/Man/Communication

Leaflets:

Ripley's Believe it or Not

Articles on Swedenborg from the JOURNAL of the AMERICAN MEDICAL ASSOCIATION, and CHRISTIAN CENTURY

Newsletter: Two issues (8400 each)

Date Book: 1970 Pocket Calendar — Freedom Theme

PROJECTS IN PREPARATION:

- 1) Revision of *Dictionary of Correspondences*
- 2) A condensed *Swedenborg Concordance*
- 3) *The Essential Swedenborg* by Dr. Sig Synnøestvedt, Twayne Publishing Co.
- 4) Translations:
 - Spanish: *Swedenborg-Life and Teaching and The Presence of Spirits in Madness.*
 - English: *Swedenborg und die Übersinnliche Welt* (Swedenborg and the supra-sensory world).
 - Japanese: *Arcana Coelestia*, Vol. I



A 17 year project — the Japanese translation of *Arcana Coelestia* by Rev. Yoshii Yanese. In the foreground is the printed English edition.



1970 Annual Meeting — Life Members listen to the President's Report.

Grants and honoraria for the maintenance of this work during the period under review totaled \$5,555. All these activities have, of course, entailed considerable study and discussion by our Board of Directors and its committees, who have met regularly except during the hot summer months and when the January storm prevented the meeting.

We are most grateful to our generous members and friends who have continued to provide moral encouragement and financial support. Gifts during the period totaled \$28,358., including some \$23,000 representing the proceeds of shares donated to the Foundation by our late President Emeritus John F. Seekamp.

Our investment committee has kept in continuous touch with our investment counsellors and as of March 31st our portfolio comprised the following:

INVESTMENTS

	<u>Book Value</u>	<u>Market Value</u>
U.S. Government Obligations	\$ 133,694.	\$ 120,454.
Corporate Bonds	426,086.	319,691.
Preferred Stock	100,194.	81,350.
Common Stock	409,290.	496,407.
Mar. 31, 1970	<u>\$1,069,264.</u>	<u>\$1,017,902.</u>
Mar. 31, 1969	<u>\$1,031,869.</u>	<u>\$1,047,311.</u>

We are submitting to you, with the recommendation of our Board, a budget for the period 1970-71 anticipating an income of \$121,478. and the expenditure of \$144,211.

Our building has been well maintained without major expense. The present tenant had given notice of non-renewal of lease and we have since signed a lease with new tenant on more advantageous terms.

During the period we lost 13 members by death, and having elected 6 new members, the membership totaled 309 at the close of the period.

It is quite evident from the foregoing that our staff, which was not increased during the year, has surpassed itself in an outstanding performance, and to them, and to our Board for its unstinting cooperation we express our profound gratitude.


Philip M. Alden
President

May 11, 1970

IN MEMORIAM

The Foundation regrets to announce the death of the following life members:

Mrs. Dwight Anderson, February 14, 1970

Albert C. Crownfield, Sr., November 28, 1969

Col. Edson A. Edson, September 16, 1969

Otho Ward Heilman, October 17, 1969

Mrs. Charles Kuenzli, January 27, 1970

Olaf S. Olsnas, September 27, 1969

Mrs. Stewart S. Perry, June 19, 1969

Clarence W. Rodman, June 8, 1969

John F. Seekamp, June 9, 1969

Jonathon Sharp, January 26, 1969

Leonard Short, January 26, 1969

Walter L. Whitehead, December 2, 1969

William F. Wunsch, December 19, 1969

NEW LIFE MEMBERS

Elected since publication of the last Annual Report.

Mrs. Eleanor Allen

Dr. & Mrs. George Burnham Beaman

Dr. Grant Doering

Mr. Peter Larson

Rev. & Mrs. Othmar Tobisch

GIFTS RECEIVED

During the Year

Mrs. Frank G. Anger	\$ 100.00*	Mrs. Robert Munger	\$ 43.80*
Beatrice Ashley	\$ 20.00*	Eliot B. Moses	\$ 500.00*
E. Boyd Asplundh	\$ 50.00*	Yenny Norheim	\$ 10.00*
Joseph Caldwell	\$ 20.00*	Dr. Salvatore Pagliare	\$ 5.00
Lorenz W.F. Carstensen	\$ 10.00*	Carl Patrickson	\$ 10.00
Alfred C. Crownfield, Sr.	\$ 1,786.44*	Mrs. Raymond Pitcairn	\$ 10.00*
Mr. C. Davis	\$ 2.00	Mrs. Freda Reichwein	\$ 15.00*
E. B. Denning	\$ 12.75*	Jack S. Ryan	\$ 350.65*
Mrs. Robert Everhardt	\$ 1.15	Mr. & Mrs. Marc Scaglia	\$ 200.00*
Laura C. Gladish	\$ 20.00*	Ismar Scholl	\$ 21.00*
Glencairn Foundation	\$ 200.00*	Werner E. Schott	\$ 10.00*
Fridrichs R. Grava	\$ 9.00*	Herman Schreiber	\$ 2.24
Mrs. N. Greeno	\$ 2.00*	John F. Seekamp	\$23,020.22
Boro P. Grondal	\$ 25.00*	Dr. Henry Snow	\$ 100.00*
Helen Hall	\$ 120.00*	Mrs. Sophie Sowinski	\$ 100.00*
Helen Holmes	\$ 1,000.00*	Temple City Church of	
Mrs. Charles C. Jones	\$ 20.00*	New Jerusalem	\$ 10.00
J.R. Kinter	\$ 10.00*	Bessie Weissman	\$ 5.00
Mr. & Mrs. D. Carl Lundberg	\$ 25.00*	Arthur B. Wells	\$ 5.00*
Jorge Maroto	\$ 125.00*	Mrs. Foster G. Woods	\$ 10.00*
Sylvia McCracken	\$ 200.00*	Bazil Zin	\$ 70.00*
Grady Moore	\$ 5.00*	* Additional	

LIVING MEMORIALS

William Baker . . . (Gift of College Campus)	\$ 25.00
Dorothea Pfister . . . (Gift of Ohio Women's Alliance)	12.00
Gertrude Rienstra . . . (Gift of August Rienstra)	5.00
John F. Seekamp . . . (Gift of Elinor Hart)	5.00
Judge G. Stickel, Jr. . . . (Gift of Mrs. Arthur P. Wilson)	10.00
Rev. William F. Wunsch . . . (Gifts from : Oliver True	\$25.00
Jessie A. Post	\$10.00
Elinor Hart	\$5.00
	\$28,358.25

PRINTED

PAPERBACKS:

<i>Divine Love and Wisdom</i>	9,472
<i>Divine Providence</i>	9,612
<i>Introduccion Al Pensamiento Religioso de</i> <i>Manuel Swedenborg</i> — John Howard Spalding	
Las Americas Edition	3,000

STANDARD EDITION:

	Student Binding	Trade Binding
<i>Arcana Coelestia</i> , Vol. VII	743	254
<i>Arcana Coelestia</i> , Vol. VIII	777	257
<i>Arcana Coelestia</i> , Vol. IX	757	252
<i>Arcana Coelestia</i> , Vol. X	727	232
<i>Arcana Coelestia</i> , Vol. XI	714	237
<i>Arcana Coelestia</i> , Vol. XII	622	191
<i>Apocalypse Revealed</i> , Vol. II	731	249
<i>Divine Love and Wisdom</i>	771	260
<i>Divine Providence</i>	826	
<i>Miscellaneous Theological Works</i>	762	255
<i>Posthumous Theological Works</i> , Vol. I.	741	288
<i>True Christian Religion</i> , Vol. I	954	
<i>True Christian Religion</i> , Vol. II	707	

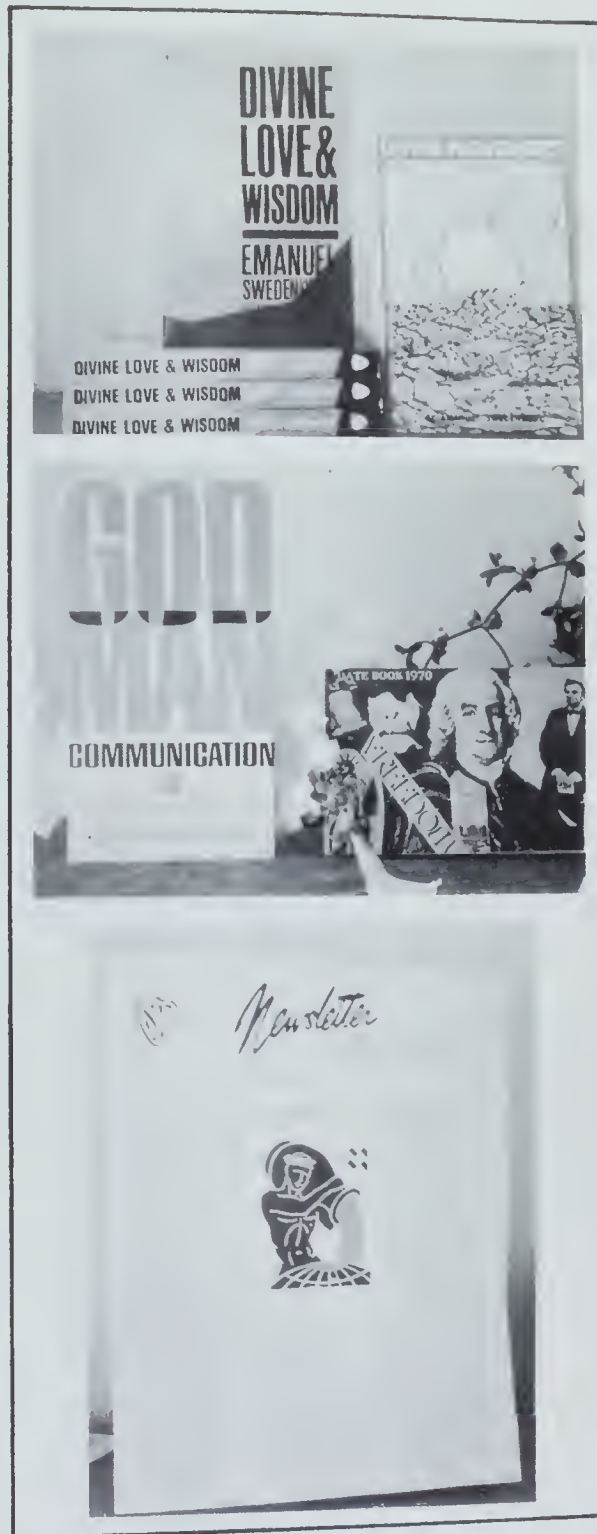
BOOKLETS AND LEAFLETS:

<i>God/Man/Communication</i> — George Dole and Wilson Van Dusen	5,000
<i>Emanuel Swedenborg, Scientific Saint,</i> <i>Natural Scientist, Neurologist, Theologian</i>	20,900
<i>Ripley's Believe It or Not</i>	10,000
1970 Pocket Date Book (Freedom theme)	9,425
Newsletters, Spring and Fall Issues	16,800

PURCHASED

LONDON EDITIONS:

	Cloth	Paper
<i>Arcana Coelestia</i> , Vol. II		50
<i>Arcana Coelestia</i> , Vol. III		50
<i>Arcana Coelestia</i> , Vol. IV		40
<i>Arcana Coelestia</i> , Latin Vol. VI	240	
<i>Athanasian Creed</i>	12	
<i>Coronis</i>	27	
<i>Charity</i>	25	
<i>Divine Love and Wisdom</i>	12	
<i>Doctrine of Uses</i>	12	
<i>Earths in the Universe</i>	100	
<i>Heaven and Hell</i> (Leather)	25	
<i>Intercourse Soul and Body</i>	25	
<i>New Jerusalem and its Heavenly Doctrine</i> ..		100
<i>True Christian Religion</i> , (2 Vol. set)		400
<i>Better than Gold</i>		100
<i>Compendium</i>	100	
<i>Concordance</i> , (6 Vol. set)	96	
<i>Glossary of Terms</i>	15	
<i>Daily Readings</i>	40	
<i>Psychology Servant of Religion</i>		112
<i>Reasons for Belief in God</i>		50
<i>Structure of New Church Teachings</i>		50
Assorted Books	30	
Foreign Titles	88	



STATISTICS FOR THE YEAR (Cont'd)

BOOKS DISTRIBUTED

OTHER SWEDENBORG TITLES:

	Cloth	Paper
<i>Economy of the Animal Kingdom,</i> (2 Vol. set)	12	
<i>Five Senses</i>	15	
<i>Generation</i>	10	
<i>Letters and Memorials</i> (2 Vol. set)	12	
<i>Rational Psychology</i>	6	
<i>Worship and Love of God</i>	15	
<i>Word Explained</i> (10 Vol. set)	30	

SWEDENBORG'S WORKS:

CLOTHBOUND:	Sold	Donated
Standard Edition — Student Binding	2,438	1,549
Standard Edition — Trade Binding	95	53
Foreign	49	
Latin	118	8
London Editions	764	19
Rotch Edition		33
Other	332	1

OTHER TITLES:

<i>Bibles</i>	61	
<i>Big Questions off Campus</i>	18	
<i>Existentialism and the New Christianity</i>	300	
<i>Imaginary Beings</i>	24	
<i>Introduction to Swedenborg's Religious</i> <i>Thought</i>		375
<i>Invisible Police</i>	10	
<i>Language of Parable</i>	10	
<i>Marriage, Ideals and Realizations</i>	6	
<i>My Lord and My God</i>	6	12
<i>Henry James Sr. and the Religion of the</i> <i>Community</i>	12	
<i>Sanctity of Marriage</i>	25	
<i>Sower Notes</i> (6 Vol. set)	36	
<i>Tabernacle of Israel</i>	20	
<i>Talking With God</i>		15
<i>Tree of Life</i> (4 Vol. set)		35
<i>Where Heaven Begins</i>		25
<i>Assorted Books</i>	133	

Totals 1,608 1,414

TOTAL BOOKS PURCHASED 3,022

BOOKLETS:

<i>Christening the Children</i>	125
<i>Come Unto Me</i>	200
<i>Day unto Day</i>	100
<i>Divine Blessings</i>	100
<i>Divine Searcher</i>	100
<i>Friendship with God</i>	50
<i>Growing Up</i>	150
<i>How Prayer Avails</i>	50
<i>Jewel of Human Life</i>	50
<i>Journey into Eternity</i>	50
<i>Love and Sex Before Marriage</i>	150
<i>Making a Marriage</i>	100
<i>My Shepherd</i>	100
<i>Programme for Life</i>	50
<i>Second Coming</i>	125
<i>Use of Suffering</i>	150
<i>Sundry</i>	150

Total Booklets Purchased 1,800

BOOKMARKS252

PAPERBACKS:

<i>Apocalypse Revealed</i>	172	22
<i>Arcana Coelestia</i> , Vol. I	144	443
<i>Arcana Coelestia</i> , Vol. II	62	4
<i>Arcana Coelestia</i> , Vol. III	62	1
<i>Arcana Coelestia</i> , Vol. IV	64	
<i>Divine Love and Wisdom</i>	991	1,993
<i>Divine Love and Wisdom</i> — Citadel Ed.	306	50
<i>Divine Providence</i>	330	1,087
<i>Divine Providence</i> — Citadel Edition	174	116
<i>Four Doctrines</i>	101	879
<i>Heaven and Hell</i>	1,075	5,560
<i>Heaven and Hell</i> — Citadel Edition	388	
<i>Religion and Life</i>	19	
<i>Spiritual Life, The Word of God</i>	361	3,973
<i>True Christian Religion</i> (2 Vol. Set)	230	6
Other	17	

COLLATERAL WORKS:

CLOTHBOUND:		
<i>Arcana Coelestia Index</i>	12	
<i>City of God</i> — Karl R. Alden	6	
<i>Compendium</i>	67	
<i>Concordance</i>	54	
<i>Dictionary of Correspondences</i>	154	
<i>Divine Allegory</i> — Hugo Odhner	11	4
<i>Existentialism and the New Christianity</i> — Harry W. Barnitz	162	
<i>Gist of Swedenborg</i> — Smythe and Wunsch	55	2
<i>My Religion</i> — Helen Keller	76	200*
<i>New Church in the New World</i> — Marguerite Block	40	183
<i>Swedenborg, Life and Teaching</i> — George Trobridge	103	3
<i>Sundry</i>	555	181
<i>Bibles</i>	60	12

PAPERBACKS:

<i>Digest True Christian Religion</i> —Arthur Wilde	77	547
<i>Dreams, Hallucinations, Visions</i> —E. Benz	164	149
<i>Golden Thoughts</i>	86	11
<i>Introduction to Swedenborg's Religious</i> <i>Thought</i> —John Howard Spalding	177	646
<i>Introduccion Al Pensamiento Religioso</i> <i>de Manuel Swedenborg</i>	86	200
<i>Luz en Mi Oscuridad</i> — Helen Keller	304	13
<i>My Religion</i> — Helen Keller	838	1,791

	Sold	Donated
<i>My Religion</i> – Citadel Edition	196	
<i>Psychology Servant of Religion</i>	36	11
<i>Structure New Church Teachings</i>	45	
<i>Sex, Eros, Marital Love</i> —Gerhard Gollwitzer, 137		206
<i>Swedenborg, Life and Teaching</i>		
— George Trobridge	668	790
Sundry	1,708	805

TOTAL VOLUMES DISTRIBUTED 14,169** 21,551

Sundry Booklets & Leaflets

Distributed 3,780 3,690

**Advertising – Radio & Newspaper	482
Book Shops and Libraries	5,983
Mail Order Sales	5,106
Over the Counter	1,241
Citadel	990
Las Americas	367

14,169**

*Donated to clergy on behalf of lungerich Fund.

DONATED

CLERGY, THEOLOGICAL STUDENTS AND LIBRARIES:

Volumes

209 Clergy and Theological Students	1,777
(In behalf of lungerich Fund)	200
*New Church Ministers and	
Theological Students	211
Essay Contestants – Princeton Univ	96
Institutional and College Libraries	359

Total Clergy, Theological Students
and Libraries 2,643

OUTREACH DISTRIBUTION:

Foreign:

Africa: Ghana	892
Nigeria	22



Readers in Ghana receive Foundation publications through the Outreach Program.

	Volumes
Australia: Penhurst, NSW	350
Canada: Dawson Creek, B.C.	5
Richmond, B.C.	18
Mississauga, Ont.	350
Buckanan, Sask.	34
India: Baroda	62
Madras	110
West Indies: Trinidad	20
California: Los Angeles	25
Florida: St. Petersburg	170
Illinois: Chicago	90
Kansas: Wichita	200
Massachusetts: Boston	135
Michigan: Ferndale	160
Hastings	38
Minnesota: Minneapolis	803
New York: New York	638
Oswega	35
Yonkers	30
New Jersey: Orange	76
Union City	299
Ohio: Alliance	90
Pennsylvania: Bryn Athyn	150
Texas: San Antonio	15
Sundry	166

Total Outreach Distribution 4,983***



Monthly shipment of books to Africa.

OTHER:

African	11,242
Bazaars	34
Book Exhibits and Review Editors	1,059
Life Members and Friends	539
**New Church Convention:	
Claremont, California	196
Sundry	855
Total Other	<u>13,925***</u>

TOTAL DONATED 21,551

*Clifford Barry, Ragnor Boyesen, Ivan Franklin,
Matthew Glowe, Per Kelfve, Walter Rothwein,
Erik E. Sandstrom

**Divine Love and Wisdom

***Largely Paperback Missionary Editions

NOTES TO FINANCIAL STATEMENTS

TOUCHE ROSS & CO.

80 Pine Street
New York 10005

April 24, 1970.

Board of Directors,
Swedenborg Foundation, Incorporated,
139 East 23rd Street,
New York, New York 10010

We have examined the accompanying statement of net assets of Swedenborg Foundation, Incorporated (a New York membership corporation) as of March 31, 1970, and the related statements of income, costs and expenses — General Fund, and changes in net assets for the fiscal year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances. Marketable securities held by the Foundation's investment custodian were confirmed to us by the custodian. As to income from grants, bequests and gifts it was not practicable to extend our examination beyond accounting for receipts as recorded.

In our opinion, the financial statements referred to above present fairly the net assets of Swedenborg Foundation, Incorporated at March 31, 1970, and the results of its operations for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.



Certified Public Accountants.

1. Investments are carried in the statement of net assets at cost. Premium on bonds is being amortized from date of purchase to maturity date.
2. The Foundation has a one-half interest in the residuary estate of John Hudson Chambers represented by assets held in Canada. The assets are distributable under the terms of the will after the decease of certain life tenants. Fixed annuities are payable, if earned, to various beneficiaries during their lifetime from the income of the major portion of these assets, any excess of income being paid to the residuary legatees. The income from the remainder of the assets is shared by other life tenants (or their surviving widows), the residuary legatees sharing in the income in the ratio of the deceased life tenants.
3. The Foundation has a one-half interest in the residuary estate of John O. West. This estate is estimated to be valued at approximately \$120,000. Under the terms of the Will, final distribution is to be made twenty years from the date of death (1975). At present the Will is being contested by other beneficiaries and a former wife of the decedent and the amount of the eventual distribution to the Foundation by the estate appears indeterminable.
4. The Foundation has a one-third interest in the estate of Olaf S. Olsnas, the value of which is not presently determinable.
5. In prior years the Foundation received certain gifts and bequests (in addition to a \$40,000 general bequest) from John Ellis as follows:
 - (a) Gifts requiring principal and income to be used for a specific purpose. \$10,000
 - (b) Bequest to supplement above amount, if additional amount is required, otherwise for general purposes. \$20,000
 - (c) Bequest with prayer to use for specific purposes \$10,000
\$40,000

The Foundation believes that no part of the \$20,000 bequest (Item b above) will be required for the purpose specified in gift and has classified this amount as general funds. Although it is the intention of the Foundation to carry out the purpose set forth in the prayer with respect to the \$10,000 bequest (Item c above) the Board of Directors voted to treat this item as an unrestricted bequest.

6. The Board of Directors of the Foundation adopted (on October 21, 1968) a funded, non-vested, non-contributory pension plan for regular employees, effective for the year ended March 31, 1968. Accordingly, since funding of the plan has not as yet taken place at March 31, 1970, the estimated cost (\$12,000) based on a retirement age of 65, has been provided by charges to income of \$4,000 in each of the three years ended March 31, 1970.

SWEDENBORG FOUNDATION, INCORPORATED

(A NEW YORK membership corporation)

STATEMENT OF NET ASSETS

MARCH 31, 1970

Investments — at cost [Note 1]:

Marketable securities:

U. S. Government obligations (quoted prices — \$120,454)		\$ 133,694
Corporate bonds (quoted prices — \$319,691)		426,086
Corporate preferred and common stock (quoted prices — \$577,757)		<u>509,484</u>
		\$1,069,264

Cash

24,908

Other assets:

Accounts receivable (less reserve for bad debts of \$2,987)	\$ 2,479	
Loan receivable	1,500	
Books and printed sheets — to be donated or sold at less than carrying value	85,659	
Prepayments and deposits	<u>505</u>	90,143

Property — at cost:

Land	\$ 92,000	
Building (less accumulated depreciation of \$12,657)	<u>156,720</u>	248,720

Remainder interests in assets:

John Hudson Chambers Estate — at quoted prices at December 31, 1926 (quoted prices at March 31, 1970 — \$108,766) [Note 2]	\$119,096	
Emil Theilmann Estate, beneficiary under insurance policy — at face value	3,000	
John O. West Estate [Note 3]	1	
Olaf S. Olsnas Estate [Note 4]	<u>1</u>	122,098

\$1,555,133

Less accounts payable

18,639

NET ASSETS

\$1,536,494

NET ASSETS, derived as follows:

Bequests and gifts:

Endowment funds, income for general purposes		\$ 66,000
--	--	-----------

Special Funds:

Remainder interests in assets —

John Hudson Chambers, Emil Theilmann, John O. West, and Olaf S. Olsnas Estate	\$122,098	
Restricted for specific purposes [Note 5]	<u>10,512</u>	132,610

General purposes

701,436

Profit from sale of investments — from April 1, 1954 to March 31, 1970

543,594

Income accumulations:

General purposes	\$ 65,825	
Restricted for specific purposes	22,506	
Appropriated for special project	<u>4,523</u>	<u>92,854</u>

\$1,536,494

[See notes to financial statements]

CHANGES IN NET ASSETS
YEAR ENDED MARCH 31, 1970

	Balance April 1, 1969	Additions	Deductions	Balance, March 31, 1970
Bequests and gifts:				
Endowment funds	\$ 66,000	\$ —	\$ —	\$ 66,000
Special funds:				
Remainder interest in assets [Note 4]	122,098	1 [1]	1 [5]	122,098
Special purposes	10,500	12 [1]	—	10,512
General purpose funds	673,078	28,358 [1]	—	701,436
Profit from sales of investments	536,063	7,531	—	543,594
Income accumulations:				
General purposes	56,861	8,964 [2]	—	65,825
Specific purposes	22,357	891 [3]	742 [3]	22,506
Appropriated for special project	3,894	629 [4]	—	4,523
	<u>\$1,490,851</u>	<u>\$ 46,386</u>	<u>\$ 743</u>	<u>\$1,536,494</u>

[1] Gifts.

[2] Excess of income over costs and expenses — general fund.

[3] Cost of books donated \$742, plus allocation from general fund of \$891.

[4] Appropriation from general fund.

[5] Transferred to general purpose funds on receipt of remainder interest.

[See notes to financial statements]

SWEDENBORG FOUNDATION, INCORPORATED

INCOME, COSTS AND EXPENSES — GENERAL FUND
YEAR ENDED MARCH 31, 1970

INCOME:

From marketable securities:

Interest on U. S. Government obligations	\$ 15,110
Interest on corporate bonds	15,784
Dividends on stocks	<u>24,928</u>
	\$ 55,822

From residuary estate of John Hudson Chambers —
net of payment to annuitants [Note 2]

Grant from Emanuel Fund	5,293
Interest on savings account	45,000
Rental income (net)	357
Miscellaneous	1,647
	<u>1,915</u>
	\$110,034

Less allocated to specific purpose funds

891
<u>\$109,143</u>

COSTS AND EXPENSES:

Cost of books sold and donated — net of sales of \$14,453	\$26,052	
Less cost of books donated from specific purpose funds	<u>742</u>	25,310

Other project and publication expenses	12,171
Advertising and promotional expenses	17,791
General and administrative expenses (net of costs allocated to leased premises)	<u>44,278</u>

Total costs and expenses	\$ <u>99,550</u>
--------------------------	------------------

EXCESS OF INCOME OVER COSTS AND EXPENSES,

before appropriation for special project	\$ 9,593
--	----------

APPROPRIATION FOR SPECIAL PROJECT

<u>629</u>

EXCESS OF INCOME OVER COSTS AND EXPENSES

<u>\$ 8,964</u>

[See notes to financial statements]

SWEDENBORG FOUNDATION, INCORPORATED

DETAILS OF COSTS AND EXPENSES
YEAR ENDED MARCH 31, 1970

COSTS OF BOOKS SOLD AND DONATED:

Books sold	\$10,511	
Books donated	9,047	
Labor, shipping and storage	14,269	
Insurance	1,432	
Miscellaneous	<u>4,504</u>	
	\$39,763	
Less money received for books sold	<u>14,453</u>	\$25,310

OTHER PROJECT AND PUBLICATION EXPENSES:

Special project	\$ 4,370	
Foreign publications	2,315	
Dictionary of Correspondences	1,200	
Free literature and miscellaneous	<u>4,286</u>	12,171

ADVERTISING AND PROMOTIONAL EXPENSES:

Public relations:		
Library	\$ 123	
Precis features	1,697	
House organ	5,515	
Essay contest	711	
Convention	425	
Newspapers and periodicals	5,534	
Swedenborg calendar	1,690	
Trade Book listings	626	
Outreach expense	1,462	
Miscellaneous	<u>8</u>	17,791

GENERAL AND ADMINISTRATIVE EXPENSES:

Salaries	\$14,270	
Payroll taxes	708	
Professional services	1,283	
Care of securities	2,691	
Pension payments to retired employee	3,525	
Stationery and postage	1,991	
Furniture and fixtures	173	
Building maintenance and services *	6,158	
Provision for pension costs	4,000	
Provision for bad debts (tenant)	2,987	
Miscellaneous	<u>6,492</u>	
		44,278
TOTAL COSTS AND EXPENSES		<u><u>\$99,550</u></u>

*Net of allocation to leased premises.

BEQUESTS AND GIFTS

MARCH 31, 1970

ENDOWMENT FUNDS:

Mrs. Annie McCrea	Bequest	\$ 1,000
Albert Stearns	Gift	25,000
Dr. F. L. Wilsey	Bequest	<u>40,000</u>
Total bequests and gifts to Endowment Funds		<u>\$66,000</u>

SPECIAL FUNDS — remainder interests in assets:

John Hudson Chambers	Bequest	\$119,096
Dr. Emil Theilmann	Bequest	3,000
John O. West	Bequest	1
Olaf S. Olsnas	Bequest	<u>1</u>
Total bequests to Special Funds		<u>\$122,098</u>

SPECIAL FUNDS — Specific purposes:

Name	Purpose	
Chicago Society of the New Jerusalem	Gift A perpetual Helen Keller Memorial Fund for work for the blind	\$ 512
John Ellis	Gift To distribute "Arcana Coelestia" Vol. 1, to all clergymen and theological students	10,000
Total gifts for Specific Purposes		<u>\$ 10,512</u>

GENERAL PURPOSES:

Akron, Ohio. Study Group	Gifts	\$ 190
Mr. and Mrs. Philip Alden	Gifts	200
Maria Andrews	Bequest	295
Dr. A. D. Armstrong	Gifts	367
Mrs. Frank G. Anger	Gift	200
E. Boyd Asplundh	Gifts	250
Rev. Kurt Asplundh	Gifts	550
Emma V. Bancroft	Gifts	225
Linton G. Bartlett, Sr.	Bequest	1,000
Issac M. Beers	Bequest	400
Mrs. A. H. Brailsford	Gift	100
Lorenz W. F. Carstensen	Gifts	233
S. W. Childs	Gift	350
Frank B. Cone	Bequest	361

BEQUESTS AND GIFTS

MARCH 31, 1970

GENERAL PURPOSES (Continued):

Joe Crow	Bequest	\$ 1,000
Albert C. Crownfield, Sr.	Gift	3,161
Lavina Cushman	Bequest	1,900
Gilbert A. de Haan	Gift	100
Charles J. Dolan	Bequest	8,067
Clark Dristy	Gift	120
Forrest E. Dristy	Gifts	150
John Ellis	Bequest	70,000
Adina Erickson	Gift	500
Florence N. Finney	Bequest	2,500
Glencairn Foundation	Gifts	1,400
F. Marion Greene	Gifts	150
Mrs. John Grosch	Gift	100
William H. Hachfeld	Gifts	199
Helen Hall	Gifts	233
Augustus Hayward	Bequest	500
Alfred Hillstrom	Bequest	821
Dr. Rolland T. Hinkle	Gifts	218
Helen Holmes	Gifts	3,500
Meral Holmes	Gift	500
Jacob C. Jacobson	Bequest	956
Mrs. Charles C. Jones	Gifts	157
D. E. Krehbiel	Gifts	450
Samuel L'Hommedieu	Bequest	500
Lord's New Church	Gifts	2,558
Miss P. A. Lull	Bequest	500
Sylvia McCracken	Gifts	250
Sylvia McCracken	Bequest	200
B. F. McManama	Gift	500
Gordon C. Mack	Gift	100
Jorge Maroto	Gifts	561
Earl P. Marshall	Gifts	200
Oswin J. Mills	Bequest	10,150
Elliot B. Moses	Gift	1,000
Wealtha A. Neale	Bequest	38,275
Edward H. Nutter	Gifts	1,100
Henry Mehnt Peters	Gift	5,000
Henry Mehnt Peters	Bequest	234,544
National Association of Conventions	Gifts	200
Emil Peterson	Bequest	300
M. J. Phillips	Bequest	2,925
Mary E. Pinkham	Bequest	804
Theodore Pitcairn	Gift	100
Abelard Reynolds	Bequest	600
Jack Ryan	Gift	451
John F. Seekamp	Gift	23,020
Mr. and Mrs. Marc Scaglia	Gifts	1,503
Jacob Silver	Bequest	11,000
Stephen Slivinski	Gifts	231
Henry Snow, M.D.	Gifts	1,400

BEQUESTS AND GIFTS

MARCH 31, 1970

GENERAL PURPOSES (Continued):

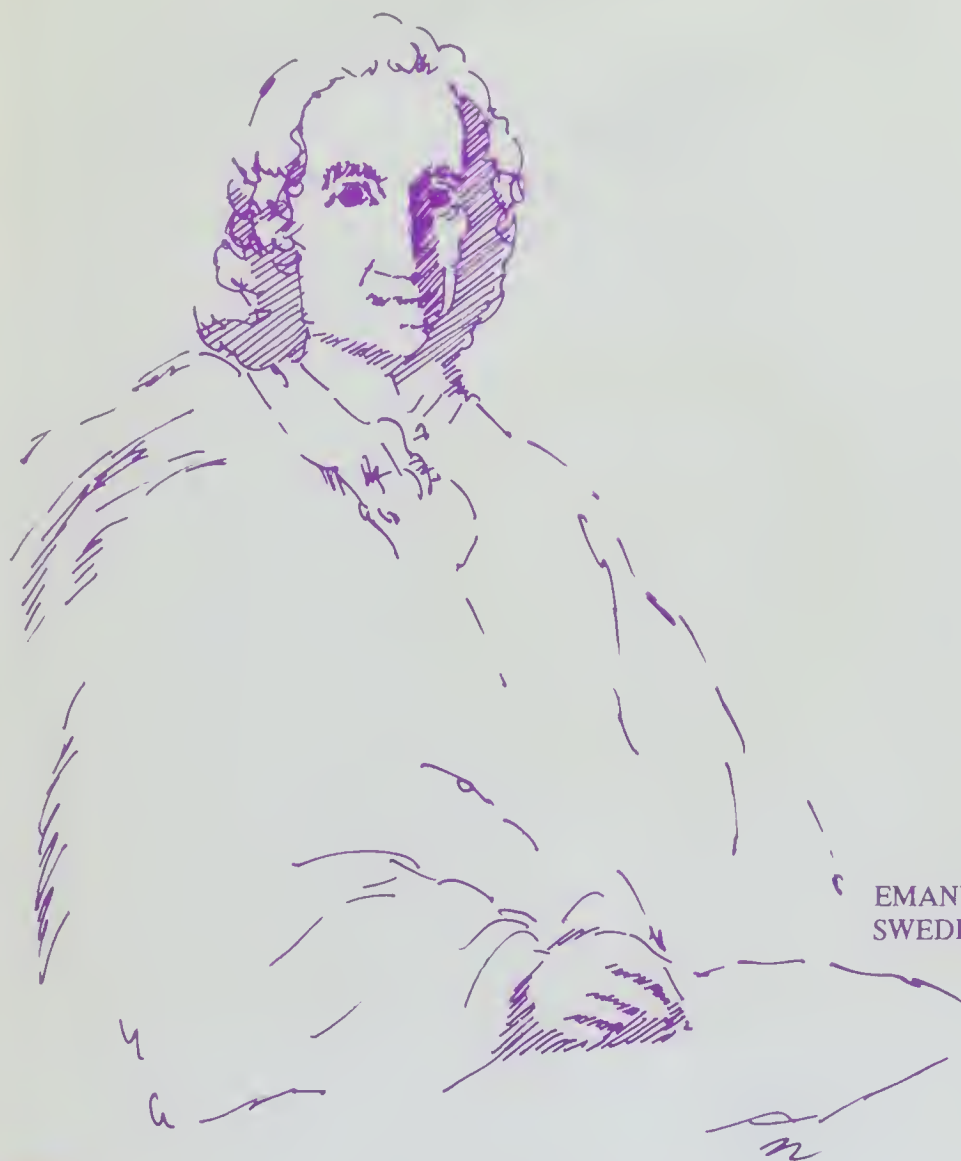
Frank Sowinski	Gift	\$ 100
Sophie Sowinski	Gifts	2,636
S. B. Spear	Bequest	300
John M. Stowell	Bequest	644
Edward B. Swinney	Bequest	2,500
Dr. Emil Theilmann	Bequest	46,890
Dr. Emil Theilmann	Gift	200
Mr. Thielsen	Bequest	1,000
David Lamb Thompson	Bequest	3,150
Effie Serena Wagar	Bequest	930
Effie Serena Wagar	Gift	100
Serena Tucker Wagar	Gift	100
Thomas Walton	Gift	100
James B. Wayne	Bequest	1,500
James G. Wentz	Bequest	175,169
John O. West	Gift	1,000
Charles Wetzel	Gifts	320
Chauncy Williams	Bequest	5,000
Chauncy Williams	Gift	5,000
Lewis Willaims	Bequest	9,359
Cordelia Wilson	Legacy	2,000
Basil Zin	Gifts	3,600
Mrs. C. Van Zynerden	Gift	350
Miscellaneous (Under \$100)	Bequests and gifts	3,780
Living Memorials:		
Mrs. Marion Eddy	— Gift of Mrs. Ernest Machabee and Mrs. Martha Zonkiros	100
Oliver Johnson	— Gift of Mrs. Oliver Johnson	100
William and Mary O'Riley	— Gift of Mrs. Clara Browning Goodman	150
Arthur Synnestvedt	— Gift from various donors	118
Mrs. Anna M. Vodola	— Gift of Rev. Esther and Frances C. Vodola	500
Rev. and Mrs. Arthur Wilde	— Gift of Kathleen Hull-Ryde	1,000
Edward F. Wunsch	— Gift from various donors	263
Total bequests and gifts for general purposes		<u>\$707,334</u>
Deduct contributions under \$250 received between April 1, 1956 and March 31, 1965 included in miscellaneous income		<u>5,898</u>
Amount credited to principal		<u><u>\$701,436</u></u>

Daric E. Acton
 J. Winfrid Ager
 Karl R. Alden, Jr.
 Mrs. Karl R. Alden, Jr.
 Philip M. Alden
 Mrs. Philip M. Alden
 Philip M. Alden, Jr.
 Thomas H. Alden
 Mrs. Thomas H. Alden
 Mrs. Eleanor Allen
 Kenneth Andersen
 Mrs. Kenneth Andersen
 Mrs. Josef E. Anderson
 Mrs. Frank G. Anger
 E. Boyd Asplundh
 Mrs. E. Boyd Asplundh
 Rev. Kurt Asplundh
 Mrs. Kurt Asplundh
 Stewart Ayton
 Mrs. Stewart Ayton
 William Kenneth Bailey
 Miss. Emma V. Bancroft
 Rev. Harry Barnitz
 Mrs. Harry Barnitz
 Mrs. Majorie Barrington
 George Burnham Beaman
 Mrs. George Burnham Beaman
 Vincent Bergmann
 Mrs. Vincent Bergmann
 Mrs. Bertha F. Berran
 Rev. Rollo K. Billings
 Mrs. Rollo K. Billings
 George P. Bischof
 Gustave J. Bischof
 Rev. Franklin H. Blackmer
 Mrs. Franklin H. Blackmer
 Mrs. Marguerite Block
 William E. Boker
 Mrs. William E. Boker
 Mrs. Isabel Bowyer
 Duncan Brackin
 Arthur Branstion
 Mrs. Virginia Branstion
 Rev. Everett K. Bray
 Rev. Horace W. Briggs
 Mrs. Horace W. Briggs
 Arthur W. Browne
 Mrs. Arthur W. Browne
 J.B. Caldwell
 Miss Sylvia Carlton
 Lorenz W. F. Carstensen
 Evans Carter
 Mrs. Evans Carter
 Charles K.H. Chen
 Rev. Robert H.P. Cole
 Mrs. Robert H. P. Cole
 Mrs. Nadine Mills Coleman
 Chester T. Cook
 Herbert Seward Coster
 Richard E. Coulter
 Mrs. Richard E. Coulter
 Rev. Harold C. Cranch
 Mrs. Harold C. Cranch
 Rev. Frederic R. Crownfield
 Harold H. Cumming
 Mrs. John M. Dallam
 Eugene B. Denning
 Mrs. Eugene B. Denning
 Rev. Andre Diaconoff
 Merrill Dobbins
 Mrs. Merrill Dobbins
 Grant Doering
 Rev. George F. Dole
 Mrs. George F. Dole
 Mrs. Louis A. Dole
 Rev. Earl L. Douglass
 Clark Dristy
 Forrest E. Dristy

Alan W. Farnham
 Mrs. Alan W. Farnham
 Donald C. Fitzpatrick, Jr.
 David B. Fox
 Mrs. David B. Fox
 Erich Frank
 Mrs. Erich Frank
 Rev. Ernest L. Frederick
 Mrs. Ernest L. Frederick
 Forster W. Freeman, II
 Mrs. Forster W. Freeman, II
 Rev. Forster W. Freeman, III
 Frederick R. French
 L.E. French
 Robert S. Gass
 Mrs. Robert S. Gass
 Robert W. Gauzens
 Oswald T. Geiger
 Mrs. Oswald T. Geiger
 Albert Geis
 Mrs. Albert Geis
 Burnham L. Goddard
 Mrs. Burnham L. Goddard
 Mrs. Elizabeth Layton Goddard
 Mrs. Warren Goddard
 Frank P. Greene
 Mrs. Frank P. Greene
 Miss. F. Marion Greene
 Rafael Guiu
 Mrs. Rafael Guiu
 Marcus Gunn
 J.F. Arturo Habegger
 Mrs. Frank R. Hamilton
 Rev. Joy H. Hammond
 Mrs. John C. Hart
 Miss Dorothea W. Harvey
 Gilbert Heddaeus
 Frederick Heldring
 Henry W. Helmke
 Mrs. Henry W. Helmke
 Rev. W. Cairns Henderson
 Mrs. W. Cairns Henderson
 Arthur W. Higgins
 Edward B. Hinckley
 Mrs. Edward B. Hinckley
 Rolland T. Hinkle
 John L. Hitchcock
 Rev. Friedemann Horn
 Mrs. Friedemann Horn
 Clarence Hotson
 Mrs. Clarence Hotson
 Mrs. Pauline Means Houser
 James E. Howard
 Arthur Hull-Ryde
 Mrs. Arthur Hull-Ryde
 Mrs. Agnes Hussey
 Arthur James
 John Jennings
 Hylan Johns, Jr.
 Harvey M. Johnson
 Mrs. Harvey M. Johnson
 Mrs. Oliver A. Johnson
 Ames Johnston
 Rev. Robert S. Junge
 Mrs. Robert S. Junge
 B. Joseph Keating
 Mrs. B. Joseph Keating
 Miss Elizabeth Kieffer
 Rev. Brian Kingslake
 Mrs. Brian Kingslake
 William R. Kintner
 Rev. Robert H. Kirven
 Mrs. Robert H. Kirven
 Arthur C. Knolhoff
 Steve Koke
 Mrs. Steve Koke
 Mrs. Huldah F. Kraemer

Vernon E. Krehbiel
 Mrs. Vernon E. Krehbiel
 Edward Kremer
 Rev. Harold B. Larsen
 Mrs. Harold B. Larsen
 J. David Larson
 Peter A. Larson
 Howard A. Lawrence
 Henry Goddard Leach
 Mrs. Sydney E. Lee
 Charles H. Lent
 Morel Leonard
 Mrs. Morel Leonard
 Peter J. Lermite
 Mrs. Peter J. Lermite
 Adolph T. Liebert
 Mrs. Adolph T. Liebert
 John E. Lister
 Wilfred C. Locke
 Gustave H. Luckman
 Miss Paula Luckman
 D. Carl Lundberg
 Mrs. D. Carl Lundberg
 Norman MacCumber
 Mrs. Norman MacCumber
 David Mack
 Mrs. David Mack
 Gordon C. Mack
 Earl P. Marshall
 F. Waldo Marshall
 Mrs. F. Waldo Marshall
 Rev. Leslie Marshall
 Rev. Ernest O. Martin
 Mrs. Ernest O. Martin
 Rev. George D. McCurdy
 Mrs. George D. McCurdy
 Ralph C. McGaffin
 Mrs. Ralph C. McGaffin
 C. Corey Mills
 William M. Moody
 Grady Moore
 Herbert Muhler
 Mrs. Robert C. Munger
 Miss Florence Murdoch
 John P. Nelson
 Rev. Kurt P. Nemitz
 Mrs. Kurt P. Nemitz
 David S. Nichol
 Robert J. Nicol
 Daniel Nielsen
 Rev. Hugo Lj. Odhner
 Mrs. Hugo Lj. Odhner
 Mrs. Ronald M. Palazzo
 Mrs. Earl Parker
 Roger D. Paulson
 George Pausch
 Mrs. John S. Peck
 Mrs. Waldo C. Peebles
 Frederick G. Perry
 Stewart S. Perry
 Rev. Henry K. Peters
 Rev. Klaas Leo Peters
 Mrs. Klaas Leo Peters
 Mrs. Norman N. Peters
 Mrs. Peter Peters
 Rev. Theodore Pitcairn
 Stewart E. Poole
 Rev. Clayton S. Priestnal
 Mrs. Clayton S. Priestnal
 Miss Elizabeth Randall
 Rev. Erwin D. Reddekopp
 Mrs. Erwin D. Reddekopp
 Rev. Thomas A. Reed
 Mrs. Thomas A. Reed
 Rev. Alfred G. Regamey
 Rev. Antony Regamey
 Mrs. Erich L.G. Reissner

Rev. Norbert H. Rogers
 Mrs. Norbert H. Rogers
 Carl B. Sadler
 Michael B. Salvetti
 Miss Margaret S. Sampson
 Marc Scaglia
 Mrs. Marc Scaglia
 Victor H. Schleicher
 Mrs. E. L. Sechrist
 John R. Seekamp
 Miss Jessie Selee
 Harold Sellner
 Mrs. Harold Sellner
 Mrs. Jonathon Sharp
 Robert William Shields
 C. Wickham Skinner
 Mrs. C. Wickham Skinner
 John M. Smailer
 Mrs. John M. Smailer
 Ron Smith
 Mrs. Ron Smith
 Henry Snow
 Mrs. Sophie Sowinski
 Tomas H. Spiers
 Mrs. Tomas H. Spiers
 Michael Stanley
 Mrs. Michael Stanley
 James Strand
 Winthrop Sullivan
 Mrs. Winthrop Sullivan
 Mrs. Arthur Synnestvedt
 Sig Synnestvedt
 Mrs. Sig Synnestvedt
 Rev. Leonard I. Tafel
 Mrs. Margaret Tafel
 Rev. Richard H. Tafel
 Mrs. Richard H. Tafel
 Robert W. Tafel
 Mrs. Robert W. Tafel
 Frank Theriault
 Eugene Tobias
 Rev. Othmar Tobisch
 Mrs. Othmar Tobisch
 Rev. Shiro Torita
 Charles M. Townsend
 Mrs. Charles M. Townsend
 Charles R. Trobridge
 Rev. Galen Unruh
 Mrs. Galen Unruh
 Roger Unruh
 Mrs. Roger Unruh
 Mrs. Alice Van Boven
 Frank A. Vanderlip, Jr.
 Wilson Van Dusen
 Mrs. Charles Van Zyverden
 Joseph Vigerstad
 Mrs. Joseph Vigerstad
 Egmont Vrooman
 Thomas M. Walton
 Mrs. Thomas M. Walton
 Lewis Gibbens Warren, Jr.
 Mrs. Charles D. Watson
 Rev. Jan H. Weiss
 Miss Cecile Werben
 Warren Westcott
 Miss Florence Whitehead
 William F. Willett
 Charles E. Witzell, Jr.
 Mrs. Foster G. Woods
 Rev. William R. Woofenden
 Mrs. William R. Woofenden
 Miss Gretchen Wunsch
 Mrs. William F. Wunsch
 James York
 Mrs. James York
 Herbert Young
 Mrs. Herbert Young
 Basil Zin



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SWEDENBORG

1850
1970

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SWEDENBORG FOUNDATION*

The purposes and powers of the Foundation are to print, publish, circulate and distribute the theological, scientific and other works and writings of EMANUEL SWEDENBORG, for benevolent, charitable, scientific, missionary and philanthropic purposes, as well as annotations, commentaries thereon and extracts therefrom, and to purchase, sell, translate into any language, edit and advertise such works and writings; to print, publish, circulate, purchase, or sell literature in agreement therewith or collateral thereto; to acquire, prepare, publish and distribute biographies of EMANUEL SWEDENBORG; to hold

meetings, lectures, debates and conferences as a means of promoting interest in his writings and teachings; to maintain reading-rooms, libraries, branches and stations for reference and study of such writings and teachings in any part of the world; and to do such other lawful things as may be incidental to the carrying into effect of the foregoing purposes and powers, which purposes and powers shall be exercised without any pecuniary profit to any officer, member or employee of the corporation except reasonable compensation for services in effecting one or more of such purposes or powers.



SWEDENBORG FOUNDATION

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NEW YORK, N.Y.



American Fdn. for Blind
15 W. 16th St.
New York, New York
Attn: Shirley Mayerson